Advanced Financial Reporting (ACCT6260 U01 & U90)

Course Title: Advanced Financial Reporting
Course Number: ACCT6260 (U01 and U90)
Name of Instructor: Professor Al Ghosh
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Office hours: Tuesday 4.30-5.30P
Other days/times by appointment

Course Description

This course provides a detailed understanding and critical evaluation of advanced accounting concepts and practices and their effects on financial statements. Consideration is given to currently accepted and proposed concepts and practices in the United States. Special emphasis on the use of accounting information in capital markets and accounting theory and research. In addition, the course will examine current topics and emerging issues in financial reporting

Course Objective

The course will focus on a collection of advanced topics in financial reporting. The topics will include relatively complex financial accounting concepts and practices including the accounting for leases, pensions, derivatives, deferred taxes, segment reporting, partnerships, foreign currency. An additional goal is to further develop your thinking about financial reporting issues with a more critical and principles-driven perspective.

Course Materials and Resources

Customized Accounting Textbook for the course by McGraw Hill
- ISBN 9781307455885
- Including Connect (online homework manager)

Access to contemporary developments
You should buy the customized textbook (Advanced Financial Reporting) with Connect as a package from the bookstore, which is at a discounted rate. Once you have purchased the access code for Homework Manager (Connect), please register for my course at the following two websites:

- **Section U01**
  
  Intermediate Accounting Topics (Leases, Pensions, Deferred Taxes, Derivatives)
  [https://connect.mheducation.com/class/ghosh-6260-int01](https://connect.mheducation.com/class/ghosh-6260-int01)

  Advanced Accounting Topics (Partnerships, Foreign Currency, Segments)
  [https://connect.mheducation.com/class/ghosh-6260-adv01](https://connect.mheducation.com/class/ghosh-6260-adv01)

- **Section U90**
  
  Intermediate Accounting Topics (Leases, Pensions, Deferred Taxes, Derivatives)
  [https://connect.mheducation.com/class/ghosh-6260-int90](https://connect.mheducation.com/class/ghosh-6260-int90)

  Advanced Accounting Topics (Partnerships, Foreign Currency, Segments)
  [https://connect.mheducation.com/class/ghosh-6260-adv90](https://connect.mheducation.com/class/ghosh-6260-adv90)

You will **need** a financial calculator for this course. It is highly recommended that you acquire the BA II PLUS Professional calculator manufactured by Texas Instrument. Must have a financial calculator with you in every class. There is no exception to this rule.

**Mission**

**Turner School of Accountancy**

- To discover and disseminate knowledge essential to the practice of accounting. We prepare students for careers in professional accounting and business, seeking to foster appreciation for knowledge, intellectual growth and dedication to service. We engage in research that explores accounting theory, policy and practice. In strategic partnership with the greater Charlotte business community, we seek to prepare our students to become leaders who think critically and possess professional expertise, global awareness, and a commitment to ethical behavior.

**Belk College of Business**

- Committed to creating an inclusive culture that inspires a passion for knowledge and intellectual growth as well as a dedication to service. We engage in research that fosters innovative business theory, policy, and practice. In strategic partnership with the Greater
Charlotte region, we educate our students to become leaders who are critical thinkers, ethically informed, and globally aware.

**Grading**

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<tr>
<td>Mid-term</td>
<td>40%</td>
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<tr>
<td>Final</td>
<td>40%</td>
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<td>Connect Homework Assignments**</td>
<td>20%</td>
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<td><strong>Total</strong></td>
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*Attendance policy

- While the graduate school does not have an explicit attendance policy, you are encouraged to attend classes regularly
- While I do not keep attendance, missing classes regularly will affect your final grade
- Failure to attend classes regularly in the first few weeks might result in your withdrawal from the course (this is a University policy)

The two in-class exams (Mid-term and Final) are closed book examinations. When taking the exam, you will be signing an academic integrity pledge that

- You will not seek any help from any of your colleagues or provide any help
- You will not leave the classroom during the exam
- You will not talk at any time or pass notes to any colleagues
- You will not be involved in dishonesty acts including cheating, forgery, plagiarism and collusion

Seating is randomly assigned for the two in-class exams.

**Illness**

No make-up exams are given. With an acceptable excuse, such as a signed letter from the physician, the instructor may elect to substitute the final exam grade for the grade of the missed exam. Otherwise, a grade of zero will be assigned.

**Academic Honesty**

All students are required to read and abide by the Code of Student Academic Integrity. Violations of the Code of Student Academic Integrity, including plagiarism, will result in disciplinary action
as provided in the Code. Definitions and examples of plagiarism are set forth in the Code. The Code is available from the Dean of Students Office or online.

I will ask students to produce identification at examinations and may require students to demonstrate that graded assignments completed outside of class are their own work.

In case of any academic integrity violations, I will report the matter to the Dean of Students and the student will automatically get an F in the course.

Diversity Statement

The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.

Statement on Disability Accommodations

UNC Charlotte is committed to access to education. If you have a disability and need academic accommodations, please provide a letter of accommodation from Disability Services early in the semester. For more information on accommodations, contact the Office of Disability Services at 704-687-0040 or visit their office in Fretwell 230.

Class Format

Classes are lecture-discussion sessions to understand the conceptual basis of complex and advanced accounting topics.

Students are expected to read the material before coming to class. During each class session, solutions are also considered for most, but not necessarily all, assigned questions and problems. These solutions serve as the basis for the lecture and/or class discussion of the conceptual issues revolving accounting topics included in this course.

Students are required register their e-mail addresses on Canvas, and to monitor Canvas every day for announcements, assignments, and messages about this course.

The reading and homework assignments should be completed by the date indicated on the tentative outline, unless a contrary announcement is made in class, via Blackboard, or e-mail.

Professionalism

This syllabus establishes policies and expectations to create a productive learning atmosphere for all students. Unless you are prepared to abide by these policies and expectations, you risk losing the opportunity to participate further in the course or be penalized for disruptive behavior.
I will conduct this class in an atmosphere of mutual respect. I encourage your active participation in class discussions. Each of us may have strongly differing opinions on the various topics of class discussions. The conflict of ideas is encouraged and welcome. The orderly questioning of the ideas of others, including mine, is similarly welcome. However, I will exercise my responsibility to manage the discussions so that ideas and argument can proceed in an orderly fashion. You should expect that if your conduct during class discussions seriously disrupts the atmosphere of mutual respect I expect in this class, you will not be permitted to participate further.

To create the appropriate learning environment, we strictly implement the following rules:

- **No use** of electronics items in class including cell phone, i-pads and laptops
- Avoid being late
- Avoid excessive absences
- Avoid talking in class with fellow students.

Any violation of any of these strictures may result in deduction of up to 10 points in the MT or Final.

**University Policy on Withdrawals:**

Students are expected to complete all courses for which they are registered at the close of the add/drop period. If you are concerned about your ability to succeed in this course, it is important to make an appointment to speak with me as soon as possible. The University policy on withdrawal allows students only a limited number of opportunities available to withdraw from courses. It is important for you to understand the financial and academic consequences that may result from course withdrawal.

**Contemporary Topics**

We will discuss contemporary topics whenever time permits. The class is encouraged to read the financial newspapers regularly.
Course Preparation

Read the textbook before class. The material covered in ACCT6260 is sufficiently complicated. Therefore, if you are exposed to the material for the first time in class, you will probably have difficulty absorbing the new material.

Always refer to the PowerPoint presentations before class.

Work the assigned problems before looking at the solutions as if you were taking an examination. Solutions to most problems are provided after we cover the chapter. Solving problem without looking at the solutions is a good way to determine that you have grasped the material.

It is impossible to absorb the material covered in this course in a few intense study sessions prior to the exam. You have to pace yourself in this course; the trick is to be diligent and spend about 10-15 hour per week reading and solving problems.
(1)  **August 20**  General Introduction

(2)  **August 27**  Pensions: Day I (pp. 144-214)
    *Accounting for Pensions*
    Skip Part E (Postretirement Benefits), very similar to pensions

(3)  **September 3**  Pensions: Day II (pp. 144-214)
    *Accounting for Pensions*
    Skip Part E (Postretirement Benefits), very similar to pensions
    Suggested Exercises: 13, 14, 15, 16, 19, 21
    Suggested Problems: 3, 7, 8, 10, 12, 15, 16

(4)  **September 10**  Leases: Day I (pp. 2-74)
    *Accounting for Leases*

(5)  **September 17**  Leases: Day II (pp. 2-74)
    *Accounting for Leases*
    Suggested Exercises: 10, 11, 13, 15, 16, 18, 21, 24, 26, 28, 31
    Suggested Problems: 4, 5, 9, 10, 11, 13, 16, 20, 21, 23

(6)  **September 24**  Deferred Taxes: Day I (pp. 76-142)
    *Accounting for Income Taxes*

(7)  **October 1**  Deferred Taxes: Day II (pp. 76-142)
    *Accounting for Income Taxes*
    Suggested Exercises: 16, 19, 20, 22, 26, 27, 29
    Suggested Problems: 6, 7, 8, 9, 11, 13

=====  **October 8**  ============ NO CLASS (RECESS) =============
(8)  October 15  Segment Reporting: Day I (pp. 215-257)  
     Segment and Interim Reporting

=====  October 21 ============= LAST DAY TO WITHDRAW WITH W ==============

(9)  October 22  Segment Reporting: Day I (pp. 215-257)  
     Segment and Interim Reporting

(10)  October 29  Partnerships: Day I (pp. 385-421)  
       Partnerships: Formation and Operation

(11)  November 5  Partnership Termination and Liquidation (pp. 423-455)  
       Partnerships: Termination and Liquidation

(12)  November 12  Derivatives: Day I (pp. 456-483)  
       Accounting for Derivatives

(13)  November 19  Derivatives: Day II (pp. 456-483)  
       Accounting for Derivatives  
       Suggested Exercises: 2, 3, 4, 5  
       Suggested Problems: 1, 2, 3

(14)  November 26  Foreign Currency: Day I (pp. 259-324)  
       Foreign Currency Transactions and Hedging Foreign Exchange Risk

(15)  December 3  Foreign Currency Transactions (pp. 325-383)  
       Translation of Foreign Currency Financial Statements

December 10 =============== FINAL=======================================